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CIRCULATION
WEEK ENDING SEPT. 17th, 1921
11,315

FILLING THE COAL BIN.

Fuel administrators who are named for the purpose of looking after the interests of the consumers have been, and still are, urging the putting in of the winter coal supply at as early a date as possible. Those who listened to the advice and stocked up last spring got an advantage in the way of price. Those who have delayed, hoping against hope for better prices, have found the market going the other way and as the result, according to Administration Hottelmann of Massachusetts, retail dealers in Boston have delivered approximately 30 per cent. less coal between the first of April and the first of September this year than they did last year.

Whether it would appear that either because of a shortage of funds or a failure to appreciate the importance of making the distribution of fuel at the season of the year when it ought to be moving and when it likewise ought to be obtained at the most favorable figures coal consumers have been inclined to adopt that policy of watchful waiting which has on previous occasions been found to be so much opposed to their interests.

While the spring price can be reasonably expected to be low there is the additional of helping to avert a shortage that ought not to be overlooked. While the getting of a supply of coal may seem to be a large expense upon the shoulders of the dealers it is not to be expected that they can do the impossible. Local supplies beyond a certain point are dependent upon the demand and when it is impossible to get an inkling of what is to come to be and transportation conditions become congested from any one of many reasons a shortage is the natural result. Too much emphasis cannot be laid upon keeping a steady flow of coal into this part of the country and into the bins when it can be the earliest handled. Protection against conditions existing last winter seems to a large degree with the consumer and the advice of the fuel administrator in such a case to get more moderate attention.

THE OPPAU EXPLOSION.

It makes no difference where such a tragic affair occurs as that at Oppau, Germany, it is bound to appeal. Just what the exact loss of life has been is not at this time known. Early reports may exaggerate or may carry underestimates but whatever the final count the number will be too large with a much larger number of injured.

In view of the far reaching effects of the explosion the chances of definitely finding out just what was the cause of the trouble seem remote. The part of the plant where the explosion occurred appears to have been established as well as it was that exploded, in what was done to cause such a catastrophe likely to have been wind out of death. In fact the one or ones responsible were conscious of their act.

Nevertheless it would appear that the building where the explosion took place was one of several covering a considerable area, that a large number of workmen were employed in that area and it would appear from this affair that the extent of such such a catastrophe against the creation of such plans by isolating such buildings or distorting the buildings of such an establishment over much greater territory, so that in case of trouble there will be as little danger as possible and only a portion of the workmen would be within the death limit.

Looking back industries where they have a constant industry to an entire town where school children are liable to the victims was the case in Oppau and where an explosion is sure to involve the property of others seems to be regarded in its true light only after such catastrophes happen. Earthquakes and volcanic eruptions, floods and pestilence, famine and war horrors have distressed the world in the past several years. Preventing such happens a much greater task than is involved in avoiding such industrial horrors. Such terrible affairs as that at Oppau cannot fail to prompt the query as to how many other places are similarly menaced and perhaps don't realize it.

IMS AND THE MERCHANT MARINE.

Not because he has been called to account for it but because he has been charged with saying something that he did not say and something that he does not believe, Admiral Sims stopped to the front again to declare that he has been misquoted by Senator Glass of Virginia in regard to the merchant marine of this country.

More than the admiral are interested in a merchant marine and just at this time not a few ideas are being expressed in regard to it. From the interpretation of the admiral's words the Virginia senator claimed that he advocated turning the business of ocean shipping over to the British who are being urged to see that we were protected in such a direction should difficulties arise.

Admiral Sims in his disclaimer emphasizes the fact that he does not believe any such thing and while others may feel that way it is not his idea at all. He neither advocates it nor approves it. It is easy to understand how a country could wisely place such dependence upon another unless as the

admiral points out it depends upon it also for naval protection as well as merchant shipping. This country and the admiral fully appreciate the importance of a merchant marine. No better illustration could be desired than the experience we had in the recent war because of the lack of one.

What Admiral Sims said and what he was credited with saying are decidedly different. His attitude is that while we need a merchant marine it would be very difficult for our country to develop a merchant marine commensurate with our needs under the restrictions of our present shipping laws.

That is the sentiment that has been expressed by many others who realize the handicap that comes from the law under which a merchant marine must be established and operated. That is why there is a demand for the enforcement of the merchant marine law not so that the operation of the law will disclose the detrimental features and bring about their elimination.

MORE DIFFICULTIES.

Not a little interest was aroused a short time ago by the statement of the revenue collector to the effect that heads of households could make up to 200 gallons of wine by registering with the collector of internal revenue before doing so. Under such a statement it is not surprising that there were many inquiries made and many applications made for the authority. It opened the way for a considerable number to get that for which they had been longing without breaking the law, and which they had possibly made plans to have whether the law permitted or not.

From a later announcement made by the internal revenue bureau that percentage of making 200 gallons of wine seems to have been greatly modified. It is not completely knocked in the head. While it seems to be possible for heads of households to make such a quantity without being subject to taxation it is also a fact that such wine must be non-intoxicating. Under the Volstead act one-half of one per cent. of alcohol is the limit fixed for beverages. The fruit wines of Washington is that the fruit wines or wine made at home must be non-intoxicating and the point seems to be that while such home made beverages will not run counter to the law as long as they are non-intoxicating there seems to be not a little responsibility resting upon the maker to stop it from crossing the non-intoxicating point.

Much difficulty has been experienced since the Volstead act went into effect in understanding and enforcing its provisions. When it comes to this matter of home made beverages which are likely to exceed the alcoholic content that marks them as non-intoxicating there promises to be still further difficulties but perhaps home brewers and wine makers will consider themselves safe and better work is done in checking the extensive rum running and rum selling.

BELIEVING CONGESTION.

Difficulties connected with the reception of immigrants in this country under the new restrictive law have not been eliminated and it may yet be some time before they are because of the trouble involved in getting the needed cooperation between those who are affected by the law, those engaged in transporting the newcomers and those who are charged with enforcing the requirements of the law.

Even under the monthly allowance method of admitting immigrants there is now such congestion at the port of New York that it is necessary to divert vessels to Boston for the discharge of passengers. This congestion not caused entirely by the large number of seeking admission but is aggravated by the large number of disputed cases, the instances where people are being barred by the application of the monthly quota and the cases where it means the division of families and the imposition of hardships upon those turned away. The large number of decisions made at Ellis Island are appealed. Getting these appeals to Washington, acted upon and returned involves time. Red tape has never been noted for speed and the result is that large numbers are held at the immigration station awaiting interpretations and decisions. In order to overcome this situation and to relieve the congestion Secretary Davis of the Department of Labor has arranged to have the assistant secretary of labor make regular visits to the station to speed up the handling of these cases. This arrangement should afford much relief at a point where it is greatly needed. Business at such points is not what it has been during rush periods but it can be realized that such steps as can be taken to hasten the disposition of these cases is a move in the right direction and the prompt action of the secretary is therefore to be commended.

EDITORIAL NOTES.

New tales are coming to light every day as to how the rum runners operate.

It looks very much as if it will have to be accepted as the line story, but if so we escaped easily.

Probably you thought it went some time ago but summer officially takes its departure this morning.

With an unusually large apple crop in Maine it is easy to see where the cider is going to come from.

The great trouble with the making of wine at home will be to keep it from developing mulish inclinations.

The man on the corner says: What is going to be the solution of the problem among those who refuse to work?

Cutting United States expenditures at the rate of over \$20,000,000 a month shows what is being done to make less taxes necessary.

From the report of the transit commission in New York there is enough water in the traction lines to swamp most any management.

Those who have maintained that New York was a dull town get added proof from the act of a Brooklyn girl who started a fire in a tenement house for excitement.

There is nothing quite equal to the rivalry among astronomers. While plans are being made to bring Mars within a mile and a half by telescope others think they have discovered life on the moon.

If as believed Germany has escorted two Americans out of that country just because of their attitude toward Germany during the war what treatment does it expect other countries to accord to Germany?

THE PRESIDENT LAUGHED.

"I never in the world expected to see home for the holidays," said the sweet young thing, after having greeted her family and loading every chair in the room with wraps and handbags and umbrellas and gloves.

"But you always come home for the holidays," remonstrated her lady parent. "You've always been simply dying for college and you've come home—aren't you in love or anything, are you?"

"I don't think so," the sweet young thing told them. "I can't remember that I am just a little bit, though one does forget things so in all this rush. No, it was because I didn't expect to be able to pay for a ticket home. My money was gone. Then?"

"Why not, Rosamund said, add up what I had in the bank and subtract it from what I should have had and then I'd know exactly how much I had spent." Rosamund certainly ought to be a financier, she has such wonderful comprehension of money matters! But, as I pointed out to her, I couldn't add my bank account because something was the matter with it—at least the bank had sent me one of those horrid notices saying my account was overdrawn and please remit.

"And had a million bills to pay up before I left and was awfully because you had sent so much money home than my regular allowance, and I was ashamed to ask for more, and, anyhow, I was going to be horribly economical for the holidays and took it all up but that didn't help me about my ticket. I just had to have a lot of money right away!"

"You didn't borrow," begged her anxious parents in protesting voices. "My goodness, no!" their child told them disdainfully. "I just went down to the bank and asked to see the president and—"

"Where have you met him?" inquired her interested gentleman parent. "It takes my breath away to hear bank presidents spoken of without even a catch in your voice! Why, in Chicago a bank president got around with peach cokes being served over his head by slaves and with runners to clear the populace from their path—"

"Why, there wasn't anything else to do," said the sweet young thing, seriously. "I just sent in my card and in a minute the boy took me in and the

president was terribly nice. I wasn't a bit afraid of him and he had such twinkly eyes. I don't think I ever observed a man's eyes twinkle like his wife's after I had begun to tell him what I wanted."

"She told him what she wanted!" murmured her gentleman parent in agonized tones. "Don't you realize that one does not, distinctly not, tell bank presidents what one wants? One travels and asks to be told what he wants!"

"Well, I didn't know about that," said the sweet young thing. "I think that's the idea, too. I just told the president that I kept some money in my bank—that is, when I had any, and that just now I didn't seem to have any—and it had occurred to me that if I could make out some checks right now and then pay him back after college began again, when I didn't intend to spend a cent of my allowance foolishly it would help a lot."

"That was when he laughed so pleasantly—I like to have a man laugh, don't you? I think he must have a wonderful disposition. He got up and walked around and looked out of the window to him, and he looked at me some more—and then he sat down and asked all about you and about how many checks I intended to draw—and when I had figured up all my bills, he said they were everything and the railway ticket—he could add lots better than I could—why, he said he thought it would be perfectly all right and to come with him."

"So he took me around inside the wire partitions and everything and introduced me to two or three men and explained who I was and that I was short in my account, but that my checks I made were to go through and he sent to him, and everybody was so pleasant and I don't see at all why people act as though a bank was such a hard hearted institution! It's perfectly easy to manage finance if you know how!"

"Well, I certainly wish you'd see a few bankers for me," said her stupefied gentleman parent, aghast. "Such a system! Not to say a nerve! I must seek him out and have him at my elbow."

"Oh, will you?" cried the sweet young thing delightedly. "Then I won't have to be economical next month, after all—I guess have just got a head for money affairs as Rosamund!"—Exchange.

ODD INCIDENTS IN AMERICAN HISTORY.

THE ZAMBA PLOT.

The years 1729 and 1730 were exciting periods in the history of the colony of Louisiana. The massacre of the French at Fort Rosalie, by the Natchez Indians, already had thrown the colonists into confusion and in 1729 an additional source of alarm arose in the little city of New Orleans by the discovery of a plot among the slaves, which had for its purpose, as was shown by development, the domination of the city by the French and the occupation of their lands.

At the head of this plot was a native African, who appears to have possessed more than the ordinary intelligence of his race, whose name was Zamba. He had formed the duty of overseer at the King's plantation, formerly called the Company's plantation, situated opposite New Orleans, which is now the town of Algiers.

There was a full in the warfare against the Natchez Indians, and the authorities of the colony were awaiting the arrival from France of the reinforcements in troops, which had been sent by the King's company's agents in Louisiana. In the interval that Zamba conceived the idea of his plot. The active agent in the discovery of this plot was M. Le Page, the manager of the King's plantation.

Among the laborers in the brickyard connected with the plantation was a colored woman. A soldier of the garrison in New Orleans got into a controversy with her, and for her part she had been smarting under the blow she exclaimed in her anger: "You strike me now, but your Frenchmen won't beat the colored people long."

The woman was arrested and imprisoned, but refused to make any statement by the threat. Thereupon Le Page asked permission of the governor to undertake the task to discover if there was a plot, and if so to nip it in the bud.

The same night of the request, when the plantation hands were asleep Le Page accompanied by a lad, one of his servants, sought their quarters and went quietly from cabin to cabin until they reached one in which a fire was burning. In this cabin was Zamba, with two companions, one of whom was the second overseer. They were conversing over the details of the projected enterprise, and were cautioning each other to make their plans known until within two or three days of the contemplated uprising.

Before the conference broke up M. Le Page had heard enough to "know that" eight of his men already were in the secret, and who were to make their plans with the promise to meet at the same place at the same hour the next night.

The next morning Le Page wrote to M. Perier, the Colonial governor, informing him of his discovery and asking that the eight men be arrested promptly. That same night the manager was again at his post. On this occasion the little cabin was quite crowded, as the entire night was gathered there. That night Le Page arranged with his French overseer for the arrest separately, on the next day, of the eight conspirators. He instructed him to distribute the plantation hands in six different localities about the place, assigning to each detachment one of the plotters, whose name was given to the overseer, together with the gang to which he was to be assigned.

The plan formulated by Le Page worked most successfully, and as carefully had all the details been worked out that none of the population knew of the arrest of the leaders until they were all rounded up and securely manacled. The next day they were put to the torture of what was called the meches affreuses to extort from them a confession. This was not trifling except in the case of Zamba, who made a clean breast of the plot in all the particulars.

Thereupon sentence was passed upon all eight conspirators. The men were condemned to be broken on the wheel, and the woman was sentenced to be hanged in their presence. They were executed in the public square of the city, afterwards called the Place d'Armes, and now known as Jackson Square, where, in the colonial days, all the executions took place. With their death the alarm and perturbation spread that the plot had caused passed away. A detailed story of this plot and its outcome is to be found in Martin's History of Louisiana, which further notes that after the men had been broken on the wheel their heads were placed on posts at the upper and lower end of the city, and this timely severity prevented any further mischief.

(Tomorrow—Only President Wed in White House)

SAFETY LESSONS.

by ROBBINS B. STOECKEL
Commissioner of Motor Vehicles

LESSON V Automobile Accidents.

Partly because of numbers and speed but chiefly because of the varying personality of its driver the automobile is the vehicle most concerned in accidents. Of alarm and danger to the public, it makes any collision with it apt to be serious; a slight error in driving or a slight mistake in judgment will cause a bad accident. Automobiles have increased in numbers on the Connecticut highways at an average rate of 25 per cent. each year for the last ten years. In 1910 there were 12,000 and in 1920, 15,400. During that time the number of horse-drawn carriages and motor vehicles had also increased. There has been no substantial increase in road mileage but road building has had to be directed to the better surfacing of the roads of the present road. The result has been great congestion which has caused a general speeding up of all vehicles capable of getting out of the way of the others. All the time there are more chances for accidents and a greater hazard.

In 1920, in Connecticut, there were about 7,000 accidents in which automobiles were concerned. Out of these about 25 per cent. or 1,750 resulted in personal injury, 225 resulted in death and 230 people were killed. Out of the 230, 127 were people walking on the highways and streets and of the 127, 65 were children under the age of 16. The worst accidents are those in which the children are injured or killed in five years when they first begin to be on the streets; the time of day is at noon and from three to five in the afternoon, after school when play begins.

There are more accidents and more people being hurt and killed in 1921 than in 1920. The conditions on the roads and highways have not materially changed except that there are more vehicles than in 1920. The problems of safety which everybody has to meet are no different but they occur oftener. There are more cars to dodge and the number of chances to get into an accident is larger.

Recognizing this fact the officials in charge of the management of traffic are making this Safety Mirror drive. It is the idea of the drive to play along with the people. Everybody's Safety First Drive. Whether or not it is a success depends upon everybody getting into it. If every person does get in and as a result the accident rate is lowered, the drive will be a success. Save a life even if it's only your own might be its slogan.

A life is saved every time good judgment and common sense are exercised. The law cannot make you exercise your common sense every time you can make yourself do it.

It is the duty of your police and of

GREAT FOR ECZEMA AND OLD SORES.

I Guarantee My Ointment, Says Peterson—Every Box of It.

"If you are responsible for the health of your family," says Peterson of Buffalo, "I want you to get a large box of Peterson's Ointment today. Remember, I stand back of every box. Every druggist guarantees to refund the purchase price if Peterson's Ointment doesn't do all I claim."

"I guarantee it for eczema, old sores, running sores, salt rheum, ulcers, sore nipples, broken breasts, itching skin, skin diseases, blind, bleeding and itching sores as well as for all other skin troubles, scalds, cuts, bruises and sunburn."

"I had 30 running sores on my leg for 15 years. It was in three different hospitals. Amputation was advised. Skin grafting was tried. I was cured by Peterson's Ointment."—Mrs. F. E. Root, 287 Michigan St., Buffalo, N. Y. Mail orders filled by Peterson Ointment Co., Inc., Buffalo, N. Y.



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all your officials to see that the law is obeyed. They are doing their best and now are asking your help.

The worst time of year for accidents is just ahead.

HELP

READ YOUR CHARACTER

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BLONDE VS. BRUNETTE DOMESTICS.

In a previous article the so-called domestic was discussed. It is the head of predominant mental development, the head of the thinker as contrasted with the hands of those whose dominating traits are physical or vital.

But just as there are different degrees of "domesticness" you must take into consideration the manner in which the indications of the big head and small face are modified or accentuated by other characteristics.

Deep thinkers, philosophers and geniuses, while all predominantly mental, and for the most part undeveloped (by comparison) physically and vitally, do not by any means achieve their ends, by the same mental processes, nor do they all fall within the same mental fold.

The philosopher, for instance, may be a quick or a slow thinker. If his hair is blonde you'll find him the former. If it's dark you'll find that he's slower, but on the other hand, more painstaking and determined in his thinking.

The mental type of man who is dark is more meditative in his thinking, less optimistic, less enthusiastic, but more introverted and possibly a greater degree of tenacity. The blonde type of thinker is the opposite of this. His thoughts race ahead with a certain eagerness and enthusiasm, but are more easily turned aside or fatigued.

Tomorrow—Voltaire Epigrams.

East Haddam—Wilbur Brooks of this town was one of the leading exhibitors at the dahlia show in the M. H. S. rooms in Middletown. His gardens are very beautiful.

Meller also finds it beneficial whenever in a nervous condition. I often recommend it to my friends as a preparation unusually high in merit and reasonable in price.

Mrs. A. A. Choate of 24 Nelson Place, Newark, N. J., writes:

"It gives me great pleasure to speak a good word for 'Wincarnis,' for it certainly proved a wonderful friend indeed at a time of great weakness caused by the Grippe. It was just what I needed for it quickly enabled me to get a good night's sleep and regain my usual health."

If you are weak, nervous, shaky, irritable, sleepless—unfit for either work or play, sick in body and spirit and finding life a burden—give it to yourself to give Wincarnis a trial.

Wincarnis has been recommended as a meritorious general tonic, restorative, blood-maker and nerve-strengthening by more than 10,000 physicians, whose letters the manufacturers have on file.

Wincarnis is put up in two sizes—\$1.10 and \$1.55. It is sold by National Drug Stores, Main, Shotwell Streets, and all other first-class drug stores.

Write for free instructive booklet, "Hundred Per-Cent Health. How to Obtain It," to Edward Lassere, Inc., Dept. E, 400 West 23rd Street, New York, U. S. Agents for Wincarnis.

The Tenue-Silk Mills Company, Inc.

By John F. Cooley, President.

To the Citizens of Norwich, Conn.:

It is my earnest desire to stand well in the community in which I have located my home, and because of the unusual nature of my enterprise and the unusual handling forced upon me by unforeseen circumstances, conditions, delays, losses, hardships, makeshifts, compromises and expenses during the three years of my determined effort to accomplish not merely a practical, but a full mastery of commercial silk making by my processes, have resulted in a grist of confusing statements, suspicion, antagonism, and even enmity hard to endure, and because this same three years of stress has procured for me both enemies and strong friends, I believe it is both right and proper for me, in view of my above expressed desire, to set the whole situation broadly before you and let your judgment thereon determine fairly my future status in my home town.

The situation is substantially as follows:

After two and one-half years of laboratory work in New York, in which I was engaged on the chemical side of my problem, which terminated satisfactorily, I caused the organization and incorporation of the Tenue-Silk Mills Company, Inc., under the laws of the State of New York, capitalized at \$100,000, one thousand shares at \$100 par, one hundred shares of which were twenty per cent. cumulative, non-voting preferred. The remaining nine hundred shares were common and were issued to me in consideration of a license agreement giving exclusive manufacturing and selling rights under my then existing United States patents. Thereafter, upon my recommendation, my company decided that it would be advisable to look up a small mill location wherein to finish up the reduction to mill practice work necessary to a complete mastery of the process of making fibres reliably under commercial manufacturing conditions, and to this end the Strout Farm Agency was engaged. After considerable time and expense in visiting different locations, I at last located the present mill. I found, however, that the property could not be rented, and as it seemed desirable as a home I arranged to personally purchase on a contract quarterly payment basis made with the then owner. This being effected, I rented the mill under lease to the company. Then, as the saying goes, the fun commenced.

Fourteen hundred dollars' worth of laboratory equipment was destroyed by fire in transit, and the then treasurer of the company, who had charge of the shipping of the same, had neglected to cover by insurance. A little later, \$900 was lost by breach of trust occurring between the treasurer and a stockholder. A subscriber for \$5,000 of stock, after paying a little over \$1,200 thereon, refused to take up the balance. Two Philadelphia subscribers paid in \$3,000, their full subscription. It was from one of their payments that the \$900 mentioned above was lost, leaving a balance of some \$3,200 actual money to cover the first year's expenses, which included the expense of locating the mill, a matter of some \$650. How I got through that year I cannot now tell in detail, but the experience is unforgettable.

The second year better conditions prevailed. I obtained assistance from Mr. Howard R. Stivers, a New York friend, for a short period. Thereafter I had splendid assistance, both at the mill and in the matter of the sale of my stock, by Mr. C. E. Lyons, so that in joint receipts the total was nearly \$5,000, and things thereafter commenced to look up. But towards the end of the second year I personally made an error. Believing that I was nearer to the finish of my work than subsequently proved to be the case, I made some optimistic statements as to when I expected to finish, and also some premature demonstrations of fibre making, being strongly urged to do so by my local supporters, and, though I believed in my statements when I made them, and gave fairly creditable demonstrations of my process, I censured myself for not refusing in both instances; although I think that in either case the end would have been the same, I lost my local support. However, I had some of the money remaining that I had received by the sale of my stock, and immediately resumed my labors, alone once more.

In November, 1920, my patents, under which was issued my license agreement with my company, expired, I having been unable to develop the process under them until the last four years of their endurance. Thereafter it was my personal equation of good faith and honesty of purpose that really constituted the company's principal asset.

I carried on, believing that the successful issue of my work would result in ample and even better protection than the original cases would give, as new cases based upon vital commercial features.

About January 15, 1921, my money gave out once more. I borrowed what I could and kept on until in February, at last succeeded in finishing up my work as proven by the production of a continuous silk-fine fibre 192 miles long without a break, requiring some fourteen hours for its production.

I immediately set up a small twisting machine and produced several sizes of yarns to be used as samples in the subsequent work of financing the manufacturing establishment. Upon finishing these yarns I made an exhibition of them in the Boston Store window and a public announcement in The Bulletin. It was at this point I confidently expected a full renewal of confidence in me by my stockholders, as I had unquestionably demonstrated my good faith with them as well as in the use of money received for the purpose. I believed myself thoroughly justified in looking to them for moral and material support in the work of obtaining financial backing for quantity production purposes. In this I was badly disappointed, and it seemed that it was again up to me to do the best I could alone and for strangers to approve my work, the handling of my company and the value of my product.

I took up the burden, and since March 21st, in preliminary and actual work, I visited numerous silk dealers, manufacturers, merchants and promoters, in New York, Boston and other points on expense money that I obtained by borrowing, by selling property and any means I deemed myself justified in using to defray my expenses in my effort to obtain for my company a fair and safe financing of manufacturing conditions, until, on August 10th, I had expended \$1,946 in this work, received many propositions involving large money investment, but invariably under terms that I considered unsafe or undesirable, so that it seemed that I had practically reached the end. Still, I could not give up without one more trial and I determined to make better terms for capital and accept lesser considerations for my company that I might carry through quickly at least an equitable business arrangement.

I made a further effort to obtain money and succeeded in raising upon personal obligation enough to last me at least ninety days more. I had three prospects left over, one in New York and two in Massachusetts, whom I notified of my decision, and then, so that I might have perfect freedom without delay to close quickly any business deal that I might locate within the time left to me, I ordered a special meeting of the stockholders for the purpose of obtaining full authority to dispose of the company's assets to a reliable trust company, acting as trustee in the matter, to receive an assignment of said assets in trust, and to transfer the same and to receive for the company any consideration given thereafter. Two minimum alternative considerations were decided upon; one, a cash payment of \$50,000; the other, a manufacturing agreement guaranteeing my company a yearly income of equitable proportions. I also retained the power to issue an option upon either one or both of these considerations.

I had ordered the special meeting called for the above purpose on the 29th of August. On the 31st I received a letter, which constituted a proposal from one of my Massachusetts prospects who represented a group of clear-headed business men, who agreed to organize a corporation for the purpose of receiving said assets, assume all the burden of financing and manufacturing and guarantee my company ten per cent. of the net profits upon said manufacture (to which I have subsequently obtained an added guaranteed minimum cash payment). They would incorporate under Connecticut laws, would capitalize for \$100,000, guarantee \$10,000 invested and ready for investment between October 10, 1921, and April 1, 1922, the same to be used for mill equipment and supplies at present mill site. I am to receive an interest in the new corporation which will eventually be a controlling interest. I am to receive the same salary. I am to become president and general manager, as a condition without which they would not invest. They applied by wire on September 15 for a 60-days option on manufacturing conditions on our terms. Formal application received by me on the 16th. Acceptance acknowledged and option granted on the 17th. Articles of incorporation for the new company received by me on the 20th. They have informed me that \$7,000 is already available. I think I am justified in feeling a measure of relief and a feeling of confidence that I may yet be the cause of substantial benefit to my home town, which concludes my statement to date, and upon this I rest my case with you.

JOHN F. COOLEY, President.

Norwich, Conn., September 22, 1921.